



**FTSE
RUSSELL**
An LSEG Business

Gulf Energy Development (Thailand): Amalgamation with Intouch Holdings (Thailand) Changes in FTSE SET Index Series

11 March 2025

Gulf Energy Development (Thailand, constituent) has proposed to merge with Intouch Holdings (Thailand, constituent) to form a new company named as Gulf Development (Thailand) and subsequently list on the Stock Exchange of Thailand tentatively effective 3 April 2025.

Subject to the completion of the merger and the confirmation on listing of new company, please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
FTSE SET Large Cap Index	21 March 2025
FTSE SET All-Share Index	21 March 2025

Please note:

1. The last trading date of Intouch Holdings and Gulf Energy Development is expected to be 20 March 2025.
2. The shares in issue of Gulf Energy Development is based on the merger terms of 1.02974 new Gulf Development shares for every Gulf Energy Development share held and 1.69335 new Gulf Development shares for every Intouch Holdings share held.
3. Between 21 March 2025 and 2 April 2025, Gulf Energy Development will remain in the index at a synthetic price based on the merger terms of 1.02974 new Gulf Development shares for every Gulf Energy Development share.
4. FTSE Russell treats Gulf Energy Development will be the succeeding company after merger, once the listing of Gulf Development is confirmed, it is anticipated that Gulf Energy Development will have a name change to Gulf Development on 03 April 2025 and accordingly Gulf Development will inherit Gulf Energy Development's membership in FTSE Russell indexes.
5. According to FTSE SET Index Series Ground Rule 6.5.2, the replacement stock for FTSE SET Large Cap Index will be selected by the highest ranking security by full market value in the Reserve List as at the close of the index calculation two days prior to the deletion, i.e. 18 March 2025. FTSE Russell will issue a further notice in due course.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+61 (0) 2 7228 5659
Hong Kong	+852 2164 3333
Japan	+81 3 6441 1430
London	+44 (0) 20 7866 1810
New York	+1877 503 6437

Alternatively please visit our website at lseg.com/ftse-russell

[Terms of Use](#) | Copyright © 2025 FTSE Russell